

August 26, 1999

Eric P. Newman
Eric P. Newman Education Society
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Mr. Newman:

It was a joy to see you in Chicago and I am so glad you are enjoying good health. It has been a number of years since I sent you some information concerning Stephen West notes and Hard Times Tokens being used in Baltimore. Was that information ever published?. If so, where can I obtain a copy?

I have written a small book on Money in Early Maryland which will be published by the Maryland State Archives. I have been in somewhat of a hassle with them as they have difficulty differentiating between money and economics. My booklet is the story of money...not an economic history...but we are finally resolving the text with many changes from my original text. A very frustrating experience, but since they are underwriting the publication I feel somewhat obligated to meet their needs.

A question has arisen over an item that I found in the Maryland Gazette of August 14, 1755:

"Lost on the road between Benedict-Town and Annapolis, a green silk purse, where was contained, nine guineas and an half, two moidores, and two pistoles. Any person who will bring the purse and money to the printer of this paper, shall have two moidores reward."

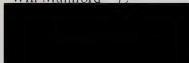
While at Chicago, I asked several dealers noted for their colonial knowledge if they knew what a "moidore" was, but no one could come up with an answer. My dictionary states that a moidore is a former gold coin of Portugal and Brazil. No value is given. Also another dealer told me that the pistole was a French gold coin. My research tells me that it is a gold coin of Spain, equal to two escudos. My dictionary also tells me that the pistole could also be any of various former gold coins of Europe, as the Louis d'or.

We think we know what a guineas is, but are at a loss to come up with a definition and approximate value of the moidore and some questions have surfaced concerning the pistole. They are both small gold coins but I'm not sure of their value. I would appreciate any assistance you could offer in defining these terms.

I wish you the very best in continued good health and send my best regards to you. Any help you can give me would be greatly appreciated.

Kindest regards,


Will Mumford



ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Mr. Will Mumford

September 3, 1999

Dear Will:

It was great to see you in Chicago. It revived our exchange. Your inquiry about the interesting news article of 1755 is at hand.

The moidore is the Portuguese 4000 reis gold coin issued from 1707-1727. It has the cross of Jerusalem on the reverse.

I enclose a table from a Massachusetts money scale of 1750 mentioning it and distinguishing it from the Johannes (John V) who put out gold coin in escudo denominations in years following reis denominations. This will help on guineas also.

To convert the value into Maryland currency is complex but colonial Maryland had several systems of values - sterling exchange (4 shillings 6 pence to the Spanish dollar); lawful money (6 shillings to the Spanish dollar); and commercial (7 shillings 6 pence to the Spanish dollar). See page 473 in the 4th edition of my book Early Paper Money of America for the details.

If you need more just ask. I hope I have been helpful.

Thrive,



Eric P. Newman

*The gold for the moidore often came
from Minas Gerais Brazil and
some have that mint mark.*

EQUAL ARM BALANCE SCALES

SECTION 1

4: MAKER UNKNOWN

CIRCA: 1749

TABLE of the Weights & value of Coins as they pafs in New England

COINS	Weights		Mass.OT			Lawf. M		
	dw.	gr.	l. s. d.			l. s. d.		
A Guinea-----	5	9	10	10	0	1	8	0
Half Guinea-----	2	16	5	5		14		
Moidore-----	6	22	13	10		1	16	
4 Pistole piece-	17	8	33			4	8	
2 Pistole piece	8	16	16	10		2	4	
I Pistole-----	4	8	8	5		1	2	
Double Johannes-	18	10	36			4	16	
Single Johannes-	9	5	18			2	8	
Half Johannes---	4	14	9			1	4	
Quarter Johannes-	2	7	4	10			12	
Crown Silver----	19	8	2	10			6	
Dollar-----	17	12	2	5			6	
Half Dollar-----	8	18	1	2			3	
Quarter Dollar--	4	9	11	3			1	6

oz. dw.gr.			GOLD pr oz			SILVER pr		
1	0	0	£38	0	0	£2	10	0
	10		19			1	2	
	5		9	10			12	6
	2		3	16			5	
	1		1	18			2	6
		12		19			1	3
		6		9	6			7 1/2
		3		4	9			3 3/4
		1		1	7			1 1/4

NB. 24 Grains is one penny^{w^t}.

20 Penny^{w^t} is one ounce.

*American Coin Scales and Counterfeit
Coin Detectors*
by *Geo. P. Newman*
and *A. George Mallis*
(1999)

February 7, 2001

Eric P. Newman
Eric P. Newman Education Society
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Mr. Newman:

I have just completed the final draft (I hope) of a small booklet on Early Maryland Money. It will have the same title of a presentation I gave at the ANA Coin Convention in Baltimore several years ago, "Barter, Bits, Bills and Tobacco: the Story of Money in Early Maryland." I am now getting the illustrations prepared for the publication, which is why I am writing you at this time. The booklet will be published by the Maryland State Archives and The Maryland Historical Trust.

Would it be possible for me to use several illustrations from your book, *The Early Paper Money of America*? Specifically I would like to use the illustrations of the Maryland, July 26, 1775 note and the Maryland, May 10, 1781 note both located on page 317 (3rd edition). I have samples of these notes but they are not anywhere near as nice as the notes you have pictured in the color plates section of your book. Full credit will be given in the captions. I have also sent a copy of this letter to Krause Publications, Inc. as they are listed as holding the copyright.

I also have several questions for you. Ebenezer Cooke, the Sot-Weed Canon of early Maryland (1700) published a book in which he describes "The Laws, Government, Courts and Constitutions of the Country; and also the Buildings, Feasts, Frolicks, Entertainments and Drunken Humours of the Inhabitants of that Part of America." (Maryland). It is written "In Burlesque Verse." In several of his verses he mentions the problems of money in the early 1700s. Some legislators are in favor of "Paper Money" and Cooke's narrator, who usually expresses the rational view, "the Case...seems very plain"; to a "Planter standing by," he explains:

"It's Money, be it what it will,
In Tan-Pit coin'd, or Paper-Mill,
That must the hungry Belly fill."

Can you tell me the significance of the "Tan-Pit"? This is from: Edward H. Cohen, *Ebenezer Cooke the Sot-Weed Canon* (Athens, Ga.: np, 1975) p. 64.

Also: Do you know of any publication which explains, in detail, the foreign coins which circulated in the colonial days? I have bits and pieces from several sources, but could not locate a treatise on this subject.

I have some information on the various coins, but am not real clear in my own mind as to what specifically many of these coins were. A 1708 law passed in Maryland gives good

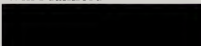
information as to what coins were in use, but what were the "Old Rix Dollars," Cross Dollars, Sevill (New Plate), Dog Dollars, Three Gilders of Holland, Dukatoons Flanders, etc.... I have enclosed a copy of a chart I made out from the Maryland Act of Dec. 17, 1708.

Your answers from past days have always been so useful to me and I hope you can once again assist me. The use of the illustrations would be greatly appreciated, if possible. The other questions are mostly to satisfy my curiosity and possible use in future dissertations.

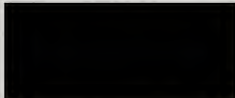
It has been such an honor for me to know you as you have done so much to enrich my knowledge of colonial numismatics and you have done the same for many thousands of numismatists throughout the world. I wish you the very best and send my warm regards to you. Any help you can provide would be greatly appreciated.

Kindest regards,


Will Mumford



Cc: Krause Publications, Inc.
700 E. State St.
Iola, Wisconsin 54990



An Act for Setting the Rates of forreigne Silver Coyne within this province.
December 17, 1708 Maryland General Assembly...(MSA vol 27 p350)

COYN	weight*	intrinsick value	current rate
Piece of eight-Sevill Pillar & mexico	17 - 12	4s 6d	6s
Sevill piece of eight New Plate	14 - 0	3s 7d	4s 9d
Peru pieces of eight	17 - 12	4s 5d	5s 10d
Cross Dollars	18 - 4	4s 4d 3f	5s 10d
Dukatoons flanders	20 - 21	5s 6d	7s 4d
Ecu of France Or Silver Lewis	17 - 12	4s 6d	6s
Crusadoes of Portugall	11 - 4	2s 10d	3s 9d
Three Guilders of Holland	20 - 7	5s 2d	6s 11d
Old Rix Dollars of Empire	18 - 10	4s 6d	6s

*penny weight + grains (dwt -24 grains = 1dwt; 20dwt = 1 troy ounce)

(Based on the rates established by Queen Anne's Proclamation of 1704)

Dog Dollars:

The Assembly noted that "there is at present little other money in this province than the Dollars commonly called dog dollars" and that they be current in all payments at four shillings and six pence...

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Mr. William R. Mumford

February 19, 2001

Dear Will:

It was a pleasure to hear from you and to learn about your work in progress. The specific illustrations which you ask to use from The Early Paper Money of America are gladly approved by us and I am sure Krause agrees so long as there is appropriate credit. Please send us 2 copies of your publication when issued.

I have never heard of "Tan - Pit coin'd" but will give you my surmise. In the screw press coining operation the man or men who are swinging the horizontal lever on the top are usually working at ground or floor level. The person feeding the planchets onto the lower die and ejecting the struck coins from the lower die had a dangerous job and normally had to work in a pit below. If you wish to insult coining you could compare its pit to a tanning pit which is smelly, filthy and dangerous, where hides are soaked in oak bark, urine, etc. Men often had to work in such a pit and died early from contact with the chemicals. This is my interpretation of the burlesque meaning of the poem insulting money.

As to foreign coins circulating in the colonies and the U.S., this is a favorite topic of mine. I could give you so much reading matter you would object. It is different under the 1704 Queen Anne proclamation (see my book) and other later periods. Your citation follows the conditions of the 1706 English law covering what is called Lawful or Proclamation Money. It only relates to silver coins and not to foreign gold coins. Schilke and Solomon's book entitled America's Foreign Coins (1964) should be read first. The Rix dollar is a silver coin of Sweden. The cross dollar is an early crude Spanish or Spanish-American 8 reales and the "Sevill" dollar is a Spanish 8 reale minted in Seville, Spain. The dog dollar is a Dutch provincial coinage with a rampant lion which looks more like a dog than a lion. I suggest you do not get into all this too deeply as it is endless if you have to explain differences in fineness and changes in design. It is fascinating however and will become addictive. I study it in connection with coin scales also.

Thank you for your nice comments about my work. I enjoy it so much. Please feel free to ask me anything numismatic I might help you with, but don't wait so long as you previously wrote me in the last millennium.

My best,



Mr. Willard R. Mumford

June 25, 2002

Dear Willard:

Your booklet on Maryland's early paper money was delightful. Thank you for it and for the token article. I am glad I was a bit of help to your undertaking.

I am fascinated by your finding the expression "Spread Eagle Dollars". In my opinion they are definitely the early 18th century thalers of Austria (the Vienna Mint) which had the wings spread open to a major degree. The German thalers of various states and cities are generally without eagles and those which had them were not spread as widely as the Austrian ones. The German pieces also were too diverse to be in American circulation in sufficient quantity to be valued in local currency.

Please give me the full citation of the date of passage of the 1731 Act as to valuation of "Spread Eagle Dollars" (and the Chapter or Section) as I want to use it in a comment I am making in a study of the early use of the word dollar in coin scale labels. I will be appreciative. Turnabout is fair play.

Keep researching and writing as it is an assurance of healthy longevity.

My best to you,

Eric P. Newman